

IAP20 Rec'd PST/PTO 22 DEC 2005

ABSTRACT

The present invention relates to a system and method for facilitating on-line payment particularly for goods or services purchased via a merchant site on the Internet.

The system enables payment from an existing customer account at a financial institution, but does not require the user to provide credit card details. The payment is implemented in real-time from the customer account to a merchant account via a financial institution application such as an Internet banking website.

An interface is provided which is initiated via the merchant site and which then interfaces the customer computer to the financial application having access to the customer computer's account. The customer can then enter payment details directly with the financial institution to pay the merchant directly for the transaction.